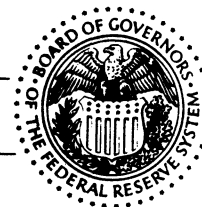


# FEDERAL RESERVE statistical release



E.2  
SURVEY OF TERMS OF BANK LENDING

FOR IMMEDIATE RELEASE  
July 20, 1987

## Note to Users

An edit examination of commercial and industrial loan data for the May 1987 Survey revealed instances of loan misclassification. Corrections have increased the reported volume of demand loans--loans with no stated maturity--and decreased the reported volume of loans with maturities of one year and over. In addition, average rates on demand loans have been increased by these corrections.

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# FEDERAL RESERVE statistical release



E.2

FOR IMMEDIATE RELEASE  
JULY 20, 1987

SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1987

TABLE 1  
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY ALL COMMERCIAL BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/	
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER- QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION		
			DAYS							
1. ALL C & I LOANS										
OVERNIGHT 7/	12,546,920	6,266	*	7.71	0.07	7.39-7.92	83.3	3.3	FED FUNDS	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	8,542,289	730	15	7.91	0.09	7.47-8.10	78.9	9.3	DOMESTIC	
-FIXED RATE	7,107,176	1,161	15	7.78	0.07	7.45-7.99	79.1	9.9	DOMESTIC	
-FLOATING RATE	1,435,113	257	18	8.55	0.12	7.80-9.12	77.8	6.0	PRIME	
OVER ONE MONTH AND UNDER A YEAR	9,707,040	116	153	8.94	0.16	8.05-9.75	71.1	7.8	PRIME	
-FIXED RATE	3,595,494	105	99	8.73	0.22	7.83-9.38	65.0	9.6	OTHER	
-FLOATING RATE	6,111,546	124	184	9.07	0.14	8.30-9.75	74.6	6.7	PRIME	
DEMAND 8/	9,016,066	228	*	8.54	0.15	7.63-9.38	68.9	4.5	PRIME	
-FIXED RATE	946,250	494	*	7.54	0.52	7.35-8.00	91.7	10.5	OTHER	
-FLOATING RATE	8,069,816	215	*	8.65	0.12	7.83-9.38	66.2	3.8	PRIME	
TOTAL UNDER ONE YEAR	39,812,315	291	53	8.24	0.13	7.53-8.77	76.1	5.9	PRIME	
-FIXED RATE										
BY SIZE (\$1,000)	24,040,604	541	21	7.87	0.11	7.45-8.06	80.0	6.4	FED FUNDS	
1-24	232,461	7	100	11.34	0.24	10.25-12.46	20.1	0.2	PRIME	
25-49	125,402	32	102	10.47	0.23	9.65-11.35	18.2	0.1	PRIME	
50-99	164,268	70	123	11.48	0.40	9.36-11.83	23.0	7.7	PRIME	
100-499	403,193	188	83	9.40	0.22	8.24-9.96	43.1	6.3	PRIME	
500-999	343,933	664	54	8.20	0.14	7.76-8.87	66.3	4.4	DOMESTIC	
1000+	22,771,346	7,907	17	7.76	0.05	7.45-8.01	82.3	6.5	FED FUNDS	
-FLOATING RATE										
BY SIZE (\$1,000)	15,771,712	171	150	8.81	0.13	8.17-9.58	70.1	5.3	PRIME	
1-24	441,256	10	155	10.17	0.15	9.38-10.79	68.5	1.4	PRIME	
25-49	491,451	33	144	9.81	0.11	9.11-10.47	71.0	1.6	PRIME	
50-99	829,119	67	169	9.57	0.10	8.84-10.11	73.3	1.8	PRIME	
100-499	2,832,086	191	164	9.27	0.06	8.51-9.92	76.9	3.9	PRIME	
500-999	1,276,096	642	151	9.07	0.06	8.30-9.62	79.9	9.9	PRIME	
1000+	9,901,705	4,708	143	8.47	0.12	7.59-9.11	66.6	5.7	PRIME	
MONTHS										
TOTAL ONE YEAR AND OVER	5,382,322	242	51	8.92	0.14	8.03-9.79	81.7	11.6	PRIME	
-FIXED RATE										
BY SIZE (\$1,000)	1,048,728	116	60	8.94	0.33	7.60-10.24	68.5	6.6	DOMESTIC	
1-99	143,720	17	39	11.22	0.37	10.00-11.85	13.8	3.0	PRIME	
100-499	102,823	176	51	10.20	0.20	9.65-11.02	15.7	0.9	PRIME	
500-999	66,977	667	49	9.24	0.21	8.84-9.92	37.7	3.6	PRIME	
1000+	735,208	4,799	66	8.29	0.37	7.38-8.75	89.4	8.4	FOREIGN	
-FLOATING RATE										
BY SIZE (\$1,000)	4,333,595	330	48	8.92	0.13	8.24-9.65	84.9	12.9	PRIME	
1-99	268,137	29	42	10.08	0.13	9.31-10.75	44.5	1.3	PRIME	
100-499	588,187	203	49	9.34	0.09	8.57-9.92	57.7	4.9	PRIME	
500-999	248,699	668	47	9.01	0.13	8.30-9.58	84.3	17.8	PRIME	
1000+	3,228,572	5,285	49	8.74	0.12	7.90-9.58	93.2	14.9	PRIME	
DAYS										
				LOAN RATE (PERCENT)		PRIME RATE 10/				
				EFFECTIVE 3/	NOMINAL 9/					
2. LOANS MADE BELOW PRIME 11/										
OVERNIGHT 7/	10,989,619	9,676	*	7.57	7.30	8.00	86.8	4.9		
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,713,199	4,475	14	7.62	7.35	8.00	81.5	9.6		
OVER ONE MONTH AND UNDER A YEAR	3,146,517	489	114	7.76	7.53	8.08	79.9	10.2		
DEMAND 8/	3,044,396	2,389	*	7.42	7.19	8.00	38.3	2.6		
TOTAL UNDER ONE YEAR	23,893,731	2,311	23	7.59	7.33	8.01	78.2	6.6		
-FIXED RATE	19,885,597	3,511	13	7.59	7.33	8.00	83.5	7.4		
-FLOATING RATE	4,008,134	857	126	7.57	7.34	8.05	52.3	3.0		
MONTHS										
TOTAL ONE YEAR AND OVER	1,682,269	1,476	50	7.66	7.43	8.09	96.8	14.1		
-FIXED RATE	505,978	2,151	67	7.48	7.31	8.00	96.4	5.4		
-FLOATING RATE	1,176,291	1,300	43	7.73	7.49	8.12	97.0	17.8		

SEE LAST PAGE FOR FOOTNOTES

## E.2

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1987

TABLE 2  
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY LARGE BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/ <div>DAYS</div>	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER- QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
			1. ALL C & I LOANS						
OVERNIGHT 7/	9,774,641	9,486	*	7.75	0.09	7.45-8.00	80.3	3.0	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	6,271,095	2,832	15	7.80	0.08	7.47-8.05	80.8	9.4	DOMESTIC
-FIXED RATE	5,498,448	5,533	15	7.74	0.07	7.46-7.98	79.7	10.1	DOMESTIC
-FLOATING RATE	772,647	633	17	8.26	0.10	7.70-8.32	89.1	4.5	PRIME
OVER ONE MONTH AND UNDER A YEAR	4,830,878	500	133	8.55	0.12	7.75-9.20	81.8	6.5	PRIME
-FIXED RATE	2,012,892	1,362	88	8.40	0.13	7.76-9.20	71.7	8.5	DOMESTIC
-FLOATING RATE	2,817,986	344	166	8.65	0.17	7.71-9.38	89.0	5.2	PRIME
DEMAND 8/	5,868,748	563	*	8.32	0.25	7.50-9.04	59.9	2.0	PRIME
-FIXED RATE	513,474	1,967	*	7.08	0.96	7.34-7.80	88.3	6.7	OTHER
-FLOATING RATE	5,355,274	527	*	8.44	0.21	7.56-9.11	57.2	1.6	PRIME
TOTAL UNDER ONE YEAR	26,745,362	1,146	36	8.03	0.11	7.50-8.33	76.2	5.0	FED FUNDS
-FIXED RATE	17,644,223	4,723	16	7.79	0.06	7.46-8.06	79.9	5.9	FED FUNDS
BY SIZE (\$1,000)	7,398	9	103	10.00	0.24	9.06-10.52	39.3	1.6	PRIME
1-24	7,156	33	84	9.71	0.36	8.80-10.43	41.5	0.7	PRIME
25-49	15,582	67	69	9.17	0.14	8.33-9.57	45.2	0.0	PRIME
50-99	90,627	218	47	8.62	0.13	8.06-9.31	71.5	1.4	PRIME
100-499	144,189	660	37	8.25	0.08	7.79-8.60	85.1	0.0	DOMESTIC
500-999	17,379,271	9,506	15	7.78	0.06	7.46-8.06	79.9	5.9	FED FUNDS
1000+	9,101,140	464	128	8.50	0.18	7.59-9.11	69.1	3.2	PRIME
-FLOATING RATE	79,047	11	164	9.77	0.21	8.84-10.47	81.0	0.2	PRIME
BY SIZE (\$1,000)	104,122	34	148	9.64	0.17	8.84-10.47	80.3	0.5	PRIME
1-24	194,756	67	169	9.42	0.15	8.58-9.96	84.2	1.0	PRIME
25-49	886,272	203	140	9.16	0.11	8.31-9.71	81.9	1.8	PRIME
50-99	560,175	654	138	9.00	0.09	8.30-9.58	85.1	3.9	PRIME
100-499	7,276,768	6,100	124	8.33	0.18	7.50-8.84	65.7	3.5	PRIME
500-999									
1000+									
<div>MONTHS</div>									
TOTAL ONE YEAR AND OVER	3,649,401	1,284	52	8.67	0.13	7.65-9.42	94.0	13.1	PRIME
-FIXED RATE	561,262	1,422	70	8.36	0.59	7.36-8.75	91.5	3.5	FOREIGN
BY SIZE (\$1,000)	5,812	25	43	10.98	0.76	9.65-12.40	35.2	4.3	PRIME
1-99	11,454	176	60	10.42	0.26	9.92-10.88	37.8	0.0	OTHER
100-499	7,760	650	48	8.61	0.69	7.87-9.06	78.7	0.0	FED FUNDS
500-999	536,236	6,220	71	8.29	0.62	7.36-8.75	93.5	3.7	FOREIGN
1000+	3,088,138	1,261	49	8.73	0.11	7.90-9.44	94.4	14.8	PRIME
-FIXED RATE	36,580	33	35	9.61	0.17	8.84-10.20	71.1	3.8	PRIME
BY SIZE (\$1,000)	155,661	225	45	9.11	0.07	8.33-9.58	88.2	8.0	PRIME
1-99	132,629	660	53	8.97	0.27	8.30-9.44	91.9	18.4	PRIME
100-499	2,763,268	6,083	49	8.69	0.11	7.76-9.38	95.2	15.2	PRIME
500-999									
1000+									
<div>DAYS</div>									
				LOAN RATE (PERCENT)		PRIME RATE 10/			
				EFFECTIVE 3/	NOMINAL 9/				
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	8,342,226	11,326	*	7.60	7.33	8.00	84.6	3.6	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	5,202,665	6,810	15	7.62	7.36	8.00	79.9	9.7	
OVER ONE MONTH AND UNDER A YEAR	2,282,506	2,121	115	7.68	7.45	8.00	83.5	6.7	
DEMAND 8/	2,529,629	6,112	*	7.39	7.15	8.00	26.3	1.1	
TOTAL UNDER ONE YEAR	18,357,026	6,139	22	7.59	7.33	8.00	75.1	5.3	
-FIXED RATE	14,969,505	8,008	12	7.61	7.34	8.00	81.7	6.1	
-FLOATING RATE	3,387,521	3,022	133	7.50	7.27	8.00	46.1	2.0	
<div>MONTHS</div>									
TOTAL ONE YEAR AND OVER	1,372,919	5,304	51	7.59	7.37	8.00	99.7	12.4	
-FIXED RATE	365,728	6,696	78	7.41	7.27	8.00	100.0	0.0	
-FLOATING RATE	1,007,191	4,931	42	7.65	7.41	8.00	99.6	16.9	

SEE LAST PAGE FOR FOOTNOTES

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1987

TABLE 3  
COMMERCIAL AND INDUSTRIAL LOANS (OTHER THAN CONSTRUCTION AND LAND DEVELOPMENT) MADE BY OTHER BANKS 1/

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY 2/	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:		MOST COMMON BASE PRICING RATE 6/
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER- QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION	
			DAYS						
1. ALL C & I LOANS									
OVERNIGHT 7/	2,772,278	2,852	*	7.54	0.10	7.32-7.79	93.7	4.2	FED FUNDS
ONE MONTH AND UNDER (EXCL OVERNIGHT)	2,271,194	239	15	8.21	0.12	7.46-8.57	73.5	8.7	DOMESTIC
-FIXED RATE	1,608,728	314	14	7.93	0.12	7.45-8.01	77.1	9.2	DOMESTIC
-FLOATING RATE	662,466	152	19	8.90	0.14	8.30-9.66	64.6	7.6	PRIME
OVER ONE MONTH AND UNDER A YEAR	4,876,162	66	172	9.33	0.15	8.30-9.89	60.4	9.0	PRIME
-FIXED RATE	1,582,602	48	114	9.16	0.30	7.98-9.85	56.4	11.0	PRIME
-FLOATING RATE	3,293,560	80	200	9.42	0.09	8.77-9.89	62.3	8.1	PRIME
DEMAND 8/	3,147,318	108	*	8.93	0.09	8.30-9.65	85.6	9.0	PRIME
-FIXED RATE	432,777	262	*	8.08	0.32	7.36-8.30	95.7	14.9	FED FUNDS
-FLOATING RATE	2,714,542	99	*	9.06	0.06	8.30-9.92	84.0	8.1	PRIME
TOTAL UNDER ONE YEAR	13,066,953	115	88	8.66	0.16	7.64-9.38	75.8	8.0	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	6,396,381	157	34	8.07	0.19	7.45-8.13	80.5	7.9	FED FUNDS
1-24	225,064	7	100	11.38	0.15	10.38-12.47	19.5	0.1	PRIME
25-49	118,246	32	103	10.52	0.24	9.65-11.58	16.8	0.1	PRIME
50-99	148,686	70	128	11.72	0.70	9.39-12.13	20.7	8.5	PRIME
100-499	312,566	181	93	9.62	0.31	8.26-10.47	34.8	7.7	PRIME
500-999	199,744	667	67	8.16	0.29	7.64-9.04	52.6	7.5	PRIME
1000+	5,392,075	5,126	23	7.69	0.07	7.42-7.96	89.7	8.4	FED FUNDS
-FLOATING RATE									
BY SIZE (\$1,000)	6,670,572	92	170	9.22	0.06	8.32-9.89	71.4	8.0	PRIME
1-24	362,209	9	154	10.25	0.12	9.38-10.92	65.8	1.7	PRIME
25-49	387,329	33	143	9.85	0.12	9.17-10.47	68.6	1.9	PRIME
50-99	634,363	67	168	9.61	0.12	8.87-10.20	70.0	2.1	PRIME
100-499	1,945,814	185	172	9.32	0.04	8.57-9.92	74.6	4.9	PRIME
500-999	715,920	633	159	9.13	0.09	8.30-9.65	75.9	14.6	PRIME
1000+	2,624,937	2,884	177	8.85	0.14	8.30-9.65	69.3	11.8	PRIME
MONTHS									
TOTAL ONE YEAR AND OVER	1,732,922	89	47	9.44	0.14	8.30-9.96	55.8	8.6	PRIME
-FIXED RATE									
BY SIZE (\$1,000)	487,466	56	48	9.61	0.30	8.06-10.75	42.0	10.1	PRIME
1-99	137,907	17	39	11.23	0.18	10.00-11.85	12.9	2.9	PRIME
100-499	91,369	176	50	10.17	0.28	9.65-11.02	13.0	1.0	PRIME
500-999	59,217	669	49	9.32	0.14	8.84-9.92	32.3	4.0	PRIME
1000+	198,972	2,971	54	8.31	0.33	7.58-8.75	78.4	21.1	DOMESTIC
-FLOATING RATE									
BY SIZE (\$1,000)	1,245,456	116	46	9.38	0.14	8.33-9.92	61.2	8.0	PRIME
1-99	231,557	28	43	10.15	0.19	9.38-11.02	40.3	0.9	PRIME
100-499	432,526	196	51	9.43	0.15	8.83-9.92	46.8	3.8	PRIME
500-999	116,069	678	41	9.05	0.08	8.30-9.65	75.6	17.0	PRIME
1000+	465,304	2,969	46	9.03	0.22	8.30-9.84	81.4	13.0	PRIME
DAYS									
LOAN RATE (PERCENT)									
				EFFECTIVE 3/	NOMINAL 9/	PRIME RATE 10/			
2. LOANS MADE BELOW PRIME 11/									
OVERNIGHT 7/	2,647,393	6,631	*	7.49	7.22	8.00	93.7	9.0	
ONE MONTH AND UNDER (EXCL OVERNIGHT)	1,510,534	2,052	11	7.59	7.33	8.01	87.1	9.6	
OVER ONE MONTH AND UNDER A YEAR	864,011	161	113	7.97	7.72	8.31	70.4	19.6	
DEMAND 8/	514,767	598	*	7.57	7.36	8.02	97.3	10.0	
TOTAL UNDER ONE YEAR	5,536,705	753	24	7.60	7.34	8.05	88.6	10.9	
-FIXED RATE	4,916,092	1,296	17	7.55	7.29	8.01	88.9	11.2	
-FLOATING RATE	620,613	175	103	7.96	7.70	8.35	85.7	8.4	
MONTHS									
TOTAL ONE YEAR AND OVER	309,351	351	43	7.97	7.71	8.47	84.1	21.7	
-FIXED RATE	140,250	777	38	7.66	7.42	8.00	87.1	19.6	
-FLOATING RATE	169,101	241	48	8.23	7.94	8.85	81.6	23.4	

SEE LAST PAGE FOR FOOTNOTES

## E.2

## SURVEY OF TERMS OF BANK LENDING MADE DURING MAY 4-8, 1987

TABLE 4  
CONSTRUCTION AND LAND DEVELOPMENT LOANS (SECURED AND UNSECURED BY REAL ESTATE)

LOAN CHARACTERISTICS	AMOUNT OF LOANS (\$1,000)	AVERAGE SIZE (\$1,000)	WEIGHTED AVERAGE MATURITY (MONTHS) 2/	LOAN RATE (PERCENT)			PERCENTAGE OF AMOUNT OF LOANS MADE UNDER:	
				WEIGHTED AVERAGE EFFECTIVE 3/	STANDARD ERROR 4/	INTER- QUARTILE RANGE 5/	COMMITMENT	PARTICIPATION
1. ALL BANKS 1/	2,605,961	161	16	9.13	0.15	8.42-9.59	71.7	20.6
FIXED RATE								
BY SIZE (\$1,000)	803,407	133	7	8.70	0.36	8.03-9.59	52.7	2.5
1-24	35,897	9	9	11.06	0.31	10.25-12.13	76.5	0.0
25-49	33,910	38	20	10.32	0.28	10.47-10.52	47.3	0.8
50-99	69,670	80	27	11.85	0.54	10.52-14.53	39.2	0.0
100-499	27,240	187	21	9.39	0.39	7.76-10.47	63.7	0.0
500+	636,690	10,274	3	8.10	0.36	7.10-8.84	52.6	3.1
FLOATING RATE								
BY SIZE (\$1,000)	1,802,554	177	20	9.33	0.07	9.11-9.65	80.2	28.7
1-24	54,012	10	9	10.15	0.14	9.38-10.47	77.6	1.6
25-49	52,700	34	8	9.71	0.10	9.23-10.38	73.1	2.4
50-99	100,369	70	11	9.85	0.09	9.24-10.47	63.6	1.6
100-499	275,807	208	16	9.49	0.08	9.11-9.92	69.3	12.1
500+	1,319,666	3,188	22	9.20	0.09	8.84-9.38	84.1	36.4
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	664,241	62	9	9.24	0.21	8.06-9.92	84.8	10.3
MULTIFAMILY	85,342	128	16	9.38	0.11	9.32-9.65	84.3	7.3
NONRESIDENTIAL	1,856,378	387	19	9.08	0.19	8.78-9.41	66.4	24.9
2. LARGE BANKS 1/	1,646,333	1,242	18	8.76	0.12	8.30-9.38	78.5	17.5
FIXED RATE								
BY SIZE (\$1,000)	617,664	3,745	1	8.04	0.52	7.10-8.84	52.1	3.2
1-24	888	11	10	9.77	0.29	11.02-9.92	79.1	1.8
25-49	*	*	*	*	*	*	*	*
50-99	*	*	*	*	*	*	*	*
100-499	*	*	*	*	*	*	*	*
500+	611,879	14,754	1	8.03	0.63	7.10-8.84	51.9	3.2
FLOATING RATE								
BY SIZE (\$1,000)	1,028,668	886	26	9.20	0.10	8.84-9.38	94.3	26.0
1-24	4,027	11	10	9.67	0.20	9.38-10.47	80.2	2.6
25-49	4,915	36	9	9.54	0.18	9.38-9.92	71.3	3.8
50-99	10,972	75	11	9.45	0.10	9.38-9.65	81.1	2.9
100-499	77,098	226	13	9.47	0.09	9.27-9.92	92.1	9.0
500+	931,656	5,036	28	9.17	0.11	8.84-9.38	94.9	27.9
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	269,433	782	4	8.46	0.41	8.06-9.11	95.6	12.4
MULTIFAMILY	59,341	251	19	9.42	0.16	9.32-9.65	94.6	2.7
NONRESIDENTIAL	1,317,558	1,769	21	8.79	0.15	8.42-9.38	74.3	19.2
3. OTHER BANKS 1/	959,629	65	13	9.77	0.18	9.38-10.38	60.0	26.0
FIXED RATE								
BY SIZE (\$1,000)	185,742	32	23	10.89	0.37	10.14-11.60	54.5	0.0
1-24	35,008	9	9	11.09	0.25	10.25-12.13	76.4	0.0
25-49	33,286	38	20	10.33	0.35	10.47-10.52	46.5	0.0
50-99	69,412	80	27	11.86	0.70	10.52-14.53	38.9	0.0
100-499	23,225	185	19	9.45	0.44	7.76-10.47	62.8	0.0
500+	*	*	*	*	*	*	*	*
FLOATING RATE								
BY SIZE (\$1,000)	773,886	86	11	9.50	0.07	9.31-9.92	61.3	32.3
1-24	49,985	10	9	10.19	0.15	9.38-10.47	77.4	1.5
25-49	47,785	34	8	9.72	0.09	9.23-10.38	73.3	2.3
50-99	89,396	70	12	9.90	0.15	9.14-10.47	61.4	1.4
100-499	198,709	201	17	9.50	0.14	9.11-9.92	60.5	13.3
500+	388,010	1,694	8	9.29	0.13	9.38-9.41	58.1	56.8
BY TYPE OF CONSTRUCTION								
SINGLE FAMILY	394,808	38	13	9.77	0.16	9.38-10.47	77.4	8.9
MULTIFAMILY	26,001	60	10	9.30	0.11	8.77-9.92	60.8	17.7
NONRESIDENTIAL	538,820	133	14	9.79	0.26	9.38-9.92	47.2	39.0

NOTE: 65.8 PERCENT OF CONSTRUCTION AND LAND DEVELOPMENT LOANS WERE PRICED RELATIVE TO THE PRIME RATE

SEE LAST PAGE FOR FOOTNOTES

\* FEWER THAN 10 SAMPLE LOANS.

Table 5  
LOANS TO FARMERS

	Size class of loans (thousands)						
	all sizes	\$1-9	\$10-24	\$25-49	\$50-99	\$100-249	\$250 and over
<b>ALL BANKS</b>							
Amount of loans (thousands)	\$993,589	\$124,782	\$154,320	\$147,788	\$132,058	\$124,444	\$310,197
Number of loans	52,023	33,606	10,685	4,187	2,053	954	538
Weighted average maturity (months) <sup>2</sup>	22.8	8.2	8.7	13.1	19.1	10.6	52.5
Weighted average interest rate (%) <sup>3</sup>	10.61	11.39	11.18	11.07	10.51	10.62	9.84
Standard error <sup>4</sup>	.61	.34	.34	.45	.42	.56	.61
Interquartile range <sup>5</sup>	9.84-11.83	10.73-12.21	10.50-12.10	10.38-11.95	9.89-11.35	9.46-12.00	9.31-10.02
By purpose of loan:							
Feeder livestock	10.72	11.23	11.37	11.16	11.00	10.43	10.13
Other livestock	9.59	10.79	10.92	10.27	*	*	9.19
Other current operating expenses	10.94	11.46	11.25	11.21	10.35	11.03	9.72
Farm machinery and equipment	10.93	11.84	10.78	11.23	*	*	*
Farm real estate	11.02	9.95	10.89	*	*	*	*
Other	10.00	11.67	10.21	10.49	9.93	9.20	9.95
Percentage of amount of loans:							
With floating rates	56.0	49.6	44.7	64.5	56.0	84.3	48.7
Made under commitment	52.7	44.1	42.9	42.1	33.6	61.1	70.9
By purpose of loan:							
Feeder livestock	20.7	13.2	13.4	25.1	27.0	23.9	21.3
Other livestock	6.5	3.9	4.2	4.5	*	*	13.3
Other current operating expenses	45.8	72.6	71.6	45.2	42.7	56.8	19.5
Farm machinery and equipment	3.9	4.2	3.6	8.4	*	*	*
Farm real estate	2.5	2.2	2.8	*	*	*	*
Other	20.6	4.0	4.3	14.6	9.9	12.8	45.9
<b>LARGE BANKS<sup>11</sup></b>							
Amount of loans (thousands)	\$254,080	\$7,227	\$11,850	\$15,256	\$23,248	\$41,874	\$154,625
Number of loans	3,925	1,843	792	461	348	279	203
Weighted average maturity (months) <sup>2</sup>	8.2	7.4	7.5	6.7	6.0	9.6	8.5
Weighted average interest rate (%) <sup>3</sup>	9.38	10.27	9.93	9.91	9.78	9.58	9.13
Standard error <sup>4</sup>	.58	.30	.28	.39	.32	.39	.44
Interquartile range <sup>5</sup>	8.78-9.92	9.73-10.75	9.31-10.51	9.38-10.47	9.29-10.38	9.00-10.15	8.51-9.50
By purpose of loan:							
Feeder livestock	9.49	10.09	9.71	9.70	9.69	9.76	9.31
Other livestock	8.64	10.56	*	*	*	*	*
Other current operating expenses	9.69	10.26	9.97	9.98	9.82	9.53	9.55
Farm machinery and equipment	10.12	10.96	*	*	*	*	*
Farm real estate	9.77	10.50	*	*	*	*	*
Other	9.25	10.10	9.73	9.91	9.83	9.43	9.03
Percentage of amount of loans:							
With floating rates	95.0	87.5	90.2	93.6	90.2	100.0	95.1
Made under commitment	79.5	71.8	73.8	82.2	85.3	81.7	78.6
By purpose of loan:							
Feeder livestock	27.3	14.7	15.5	26.9	26.8	39.9	25.5
Other livestock	12.9	4.0	*	*	*	*	*
Other current operating expenses	29.7	57.4	57.5	38.5	35.4	28.2	24.9
Farm machinery and equipment	1.0	5.7	*	*	*	*	*
Farm real estate	.7	3.5	*	*	*	*	*
Other	28.4	14.6	18.0	26.1	28.2	24.9	31.0
<b>OTHER BANKS<sup>12</sup></b>							
Amount of loans (thousands)	\$739,508	\$117,555	\$142,470	\$132,531	\$108,810	\$82,570	*
Number of loans	48,098	31,763	9,893	3,726	1,705	674	*
Weighted average maturity (months) <sup>2</sup>	25.7	8.2	8.8	13.7	20.8	10.9	*
Weighted average interest rate (%) <sup>3</sup>	11.04	11.46	11.29	11.20	10.67	11.14	*
Standard error <sup>4</sup>	.18	.16	.19	.21	.27	.40	*
Interquartile range <sup>5</sup>	10.02-12.00	10.77-12.25	10.52-12.13	10.50-11.95	10.01-11.78	10.38-12.08	*
By purpose of loan:							
Feeder livestock	11.35	11.31	11.53	11.35	*	*	*
Other livestock	10.57	10.81	10.95	*	*	*	*
Other current operating expenses	11.18	11.52	11.34	11.33	10.44	11.33	*
Farm machinery and equipment	10.98	11.92	10.76	*	*	*	*
Farm real estate	11.13	9.89	*	*	*	*	*
Other	10.41	12.10	10.44	10.62	*	*	*
Percentage of amount of loans:							
With floating rates	42.6	47.2	40.9	61.1	48.6	76.4	*
Made under commitment	43.5	42.4	40.3	37.5	22.6	50.6	*
By purpose of loan:							
Feeder livestock	18.4	13.1	13.2	24.9	*	*	*
Other livestock	4.3	3.9	4.3	*	*	*	*
Other current operating expenses	51.4	73.5	72.8	45.9	44.3	71.4	*
Farm machinery and equipment	4.9	4.1	3.7	*	*	*	*
Farm real estate	3.1	2.1	*	*	*	*	*
Other	17.9	3.3	3.2	13.3	*	*	*

See last page for notes to tables  
\* Fewer than 10 sample loans

## NOTES

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The survey of terms of bank lending to business collects data on gross loan extensions made during the first full business week in the mid- month of each quarter by a sample of 340 commercial banks of all sizes. A subsample of 250 banks also report loans to farmers. The sample data are blown up to estimate the lending terms at all insured commercial banks during that week. The estimated terms of bank lending are not intended for use in collecting the terms of loans extended over the entire quarter or residing in the portfolios of those banks. Construction and land development loans include both unsecured loans and loans secured by real estate. Thus, some of the construction and land development loans would be reported on the statement of condition as real estate loans and the remainder as business loans. Mortgage loans, purchased loans, foreign loans, and loans of less than \$1,000 are excluded from the survey.

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1. As of December 31, 1985, assets of most of the large banks were at least \$ 5.5 billion. For all insured banks, total assets averaged \$ 165 million.
2. Average maturities are weighted by loan size and exclude demand loans.
3. Effective (compounded) annual interest rates are calculated from the stated rate and other terms of the loan and weighted by loan size.
4. The chances are about 2 out of 3 that the average rate shown would differ by less than this amount from the average rate that would be found by a complete survey of lending at all banks.
5. The interquartile range shows the interest rate range that encompasses the middle fifty percent of the total dollar amount of loans made.
6. The most common base rate is that rate used to price the largest dollar volume of loans. Base pricing rates include the prime rate (sometimes referred to as a bank's "basic" or "reference" rate); the federal funds rate; domestic money market rates other than the federal funds rate; foreign money market rates; and other base rates not included in the foregoing classifications;
7. Overnight loans mature on the business day after they are made.
8. Demand loans have no stated date of maturity.
9. Nominal (not compounded) annual interest rates are calculated from survey data on the stated rate and other terms of the loan and weighted by loan size.
10. The prime rate reported by each bank is weighted by the volume of loans extended and then averaged.
11. The proportion of loans made at rates below prime may vary substantially from the proportion of such loans outstanding in banks' portfolios.
12. Among banks reporting loans to farmers (Table 5), most "large banks" (survey strata 1 to 3) had over \$ 600 million in total assets, and most "other banks" (survey strata 4 to 6) had total assets below \$ 600 million.